GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:729
ANSWERED ON:21.02.2003
FUNDS THROUGH DISINVESTMENT
SUNIL KHAN

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a): the amount of money so far earned by the Government through disinvestments of PSU-wise;

(b): in which fund the said money has been deposited; and

(c): the sector-wise details of the funds spent during each of the last three years out of the money earned through disinvestments?

Answer

Minister of State in the Ministry of Finance & Company Affairs(SHRI ANANDRAO V. ADSUL)

(a): A statement showing the amount of money earned by the Government through disinvestment PSU-wise is annexed.

(b) & (c): Amount realized through disinvestment of PSUs iscredited to the Consolidated Fund of India andappropriation therefrom is approved by the Parliament.

Annexure

Statement referred to in reply to part (a) of Lok Sabha Unstarred Question No. 729 by Shri Sunil Khan regarding 'Funds Through Disinvestment' to be answered on 21st February, 2003 / Phalguna 2, 1924 (Saka).

Disinvestment proceeds realized during 1999-2000 to 2002-2003

(upto 17.2.03).

Name of PSU	Preceeds realized (Rs. in crore)
Videsh Sanchar Nigam Ltd.Domestic issue.	75.00
Gas Authority of India Ltd. GDR issue	945.00
Modern Food Industries (India) Ltd. Strategic sale.	105.45
BALCO Financial Restructuring.	244.42
Proceeds of cross purchase of shares during 1998-99 received during 1999-2000.	459.27
Total	1,829.14
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Bharat Aluminium Company Ltd. (BALCO).	551.50
Bongaigaon Refineries & Petrochemicals Ltd. (BRPL).	148.80
Madras Refineries Ltd. (Chennai Petroleum Corpn. Ltd.)	509.33
Kochi Refineries Ltd. (KRL).	659.10
Total:	1868.73
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HTL Ltd.	55.00
CMC Ltd.	152.00
India Tourism Development Corporation.	
i) Ashok Bangalore	39.41@
ii) Bodhgaya Ashok	1.81
iii) Hassan Ashok	2.27
iv) Madurai Ashok	4.97
v) TBABR, Mamallapuram	6.13
vi) Agra Ashok	3.61
vii) Laxmi Vilas Palace, Udaipur	6.77
viii) Qutab Hotel, New Delhi.	34.46
ix) Lodhi Hotel, New Delhi.	71.93
Sub total	171.36

Hotel Corporation of India	
i) Juhu, Mumbai.	153.00
ii) Rajgir.Sub	6.51
sub total	159.51+
IBP Ltd.	1,153.68
Videsh Sanchar Nigam Ltd.	3,689.00++
State Trading Corporation of India Ltd.	40.00#
Minerals and Metals Trading Corporation of India Ltd.	60.00#
Paradeep Phosphates Ltd.	151.70
Total	5,632.25

+ Proceeds to go to Air India.

++ Includes dividend of Rs. 755 crore and special interim dividend and dividend tax of Rs. 1,495 crore.

Transfer of cash reserves.

@ Inclusive of Minimum Guaranteed Annual Payment (MGAP), Security Deposit and Business Transfer Consideration etc.

Hindustan Zinc Ltd.	445.00
Indian Petrochemicals Corporation Ltd.	1,491.00
Ten Hotel properties of ITDC	272.81
Maruti Udyog Ltd.	1,000.00
Centaur Hotel Airport Mumbai (an unit of Hotel Corporation of India Ltd)	83.00
Modern Foods (India) Ltd.(sale of residual 25.995% shares)	44.07
Hindustan Zinc Ltd. (disinvestments of 1.46% shares in favour of employees)	6.18
Total	+3,342.06

+Upto 17.2.2003.